

THE FLIP SIDE OF GDPR FOR MARKETERS



- 1. LEANER DATABASES FOR TARGETED CAMPAIGNS** – Traditionally marketers adopted the spray and pray approach. Marketing campaigns oblivious to customer’s interests resulted in lower ROI. With GDPR, marketers need explicit consent from individuals to use their personal data for communication. Opt-in programs should be designed with questions that capture the interest of the prospect or customer. GDPR will allow marketers to understand their audience closely, resulting in better engagement, open and click-through rate. Opt-in marketing campaigns, segmented as per specific interests will result in higher ROI, higher revenues.
- 2. CENTRALIZED DATA REPOSITORY** – Multiple stakeholders within an organization hold customer data in different spreadsheets. Data stored in silos wastes resources, kills productivity and can result in data breaches. As per the GDPR, marketers need to erase all customer records permanently if an individual requests for erasure. Adhering to the “right to be forgotten” will be unmanageable if data is stored across multiple locations. All data permissions can be future-proof when they are tracked at a single location. Marketers could host the opt-in data on a single CRM system to ensure compliance. Data centralization provides marketers the opportunity to cross-sell and up-sell based on the customer’s needs. It provides more accurate and insightful analytics to create impactful customer experiences with targeted and relevant messaging.
- 3. TRANSPARENCY DRIVES LOYALTY** – Marketers generally collect data from multiple sources. Most of the captured data parameters remain unutilized. Being unaware of its usage, customers are often reluctant to share their data. With GDPR, individuals must know what data is being collected, why it is being collected and how it’s being used. Marketers should be clear about every aspect of holding an individual’s data. Organizations that handle data sensitively will have a competitive advantage. Building a transparent business relationship will increase an individual’s willingness to share their personal information. Compliance with the GDPR regulation will enable marketers to win customer loyalty and drive increased engagement.
- 4. INCREASE MARKETING FUNCTION CREDIBILITY** – Sales & Marketing teams often face conflicts over the quality of leads. With GDPR, marketers would need to run opt-in campaigns and gain explicit consent from customers. Opt-in campaigns will generate rich quality Sales Qualified Leads (SQLs), ready for the Sales team. However, marketers that accept the GDPR challenge will take the lead in building a culture of privacy. It will increase the credibility of the organization in the minds of the customers.